Operating And Financial Metrics \$ in Millions, unless otherwise noted

Control China China China China China China China China Mice Maced Lassienes 15.00 17.00 20172 0.1172 </th <th>\$ in Millions, unless otherwise noted</th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th>,</th>	\$ in Millions, unless otherwise noted										,
Investigned Categories15.60023.70023.70023.70023.70023.70023.70023.70023.70023.70073.7074.70		Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY23
Image Image <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>											
MM*. second stypeSSS <td>New Residential Customers</td> <td>16,500</td> <td>19,700</td> <td>23,100</td> <td>23,700</td> <td>83,100</td> <td>20,900</td> <td>20,300</td> <td>18,700</td> <td>16,000</td> <td>75,900</td>	New Residential Customers	16,500	19,700	23,100	23,700	83,100	20,900	20,300	18,700	16,000	75,900
Meresident System708191	MWr - New Homes	17	19	20	20	76	16	13	16	20	64
MMMM425164506225354545454MM11121412141314	MWr - Retrofit	52	63	69	77	261	70	74	66	55	265
Mer.HisH	MWr - Residential Systems	70	82		96	337	86	87	82	75	329
Mercure. Sciencial Systems16174675401000000Reverse. Sciencial Corporates0030407407408408408403403400Reverse. Sciencial Corporates34040740440404040404040400<	MWr - Residential Components	42	51	65	65	222	59	56	47	33	195
Nervers-Excitational system222222232330340 </td <td>MWr - Residential</td> <td>111</td> <td>132</td> <td>154</td> <td>161</td> <td>559</td> <td>145</td> <td>142</td> <td>129</td> <td>108</td> <td>524</td>	MWr - Residential	111	132	154	161	559	145	142	129	108	524
Reven: elastimal companyments60896008960068643500Reven: elastimal companyments334444444445101Reven: elastimal company141065001113100Reven: elastimal company146160500101113101101Reven: elastimal company146160600 <th< td=""><td>MWr - Legacy</td><td>16</td><td>12</td><td>6</td><td>2</td><td>36</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></th<>	MWr - Legacy	16	12	6	2	36	0	0	0	0	0
Result130440440440440440440440450450450450Result6404404411663111311	Revenue - Residential Systems	273	321	362	392	1,348	346	368	349	305	1,368
Renue CMA and Driver 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 5 6 6 7	Revenue - Residential Components	60	89	105	97	351	86	88	74	51	300
memory figs <	Revenue - Residential	333	410	467	489	1,699	432	456	423	356	1,667
GAAP Cale Hermer 930 947	Revenue - O&M and Other	3	4	4	4	14	4	4	4	5	17
Gross Margin - Recidential Systems 60 72 84 91 916 60 62 60 24 215 Gross Margin - Recidential Concensitional 85 101 117 718 83 240 120 220 16 16 3 555 Gross Margin - Recidential Concensitional 83 12 2 2 7 (11 C2 1 77 193 64 (13) 64 (13) 64 (13) 64 (13) 64 (13) 64 (13) 64 (13) 64 (13) 64 (13) 64 (13) 64 (13) 64 (13) 64 (13) 64 (13) 64 (13) 64 (13) 64 (14) 64 13 64 13 64 13 64 13 64 15 14 16 16 61 61 61 61 61 61 61 61 64 16	Revenue - Legacy	14	11	6	5	36	1	1	3	1	5
Ges Margin - Residential System 66 72 84 91 910 663 62 60 24 215 Gross Margin - Residential Groupents B5 101 177 18 38 101 101 (2) 220 16 163 355 Gross Margin - Residential Groupents 1 2 2 7 (1) (2) 1 (7) (7) Gross Margin - Legary 1 2 2 7 (1) (2) 1 (7) (7) Gross Margin - Legary 1 2 2 7 (1) (2) 1 (7)	GAAP Total Revenue	350	425	476	498	1,749	437	461	431	361	1,690
Gross Margin-Residential Components17184890785755Gross Margin-CeM and Other(1)(2)(2)(1)(3)(3)(4)(73)Gross Margin-CeM and Other(1)(2)(2)(1)(3)(3)(4)(73)Gross Margin-CaM and Other(2)(2)(2)(1)(3)(3)(4)(4)Gross Margin-CaM and Other(2)(2)(2)(2)(1)(3)(3)(4)(4)Gross Margin-CaM and Other(2)(2)(2)(2)(2)(3)(3)(3)(4) <td>Gross Margin - Residential Systems</td> <td>68</td> <td>73</td> <td>84</td> <td>91</td> <td></td> <td>69</td> <td>62</td> <td>60</td> <td>24</td> <td>215</td>	Gross Margin - Residential Systems	68	73	84	91		69	62	60	24	215
Gross Margin- feedievalBsH0H1 <td></td>											
Grass Margin - CAM and Other Grass Margin - Capy (3) (3) (3) (3) (3) (1) Grass Margin - Capy 1 2 2 7 (1) (2) 1 73 16 20 Grass Margin - Capy 22.64 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td></t<>										-	
Gross Margins -legacy 1 2 2 7 (1) (2) 1 (7) (7) Grass Margin Marketing 22.6% 22.4% 22.4% 22.6% 22.7% 19.3% 15.2% 17.0% 45.8 14.6% Sales and Marketing 22.6% 22.4% 43.0 30 15 3 3 3 11.4% Product 3 4 4.3 31 15 5 3											
GAA Gross Margin 33 99 117 115 444 78 73 73 16 Gross margin % 226% 226% 226% 226% 226% 226% 226% 226% 226% 159 159% 159% 159% 159% 159% 33 30 1128 Gross margin % 226 24 30 155 5 3 30 1128 Product 9 12 11 13 46 15 14 16 17 62 Operating Expense - claper (Admin, Guera Gare, Risk, Legal, etc.) 6 9 8 9 22 0 1 5 Operating Expense - claper (Admin, Finance, etc.) 6 9 8 9 22 1 7 8 17 9 7	-										
Gross morgin P 22.6% 22.6% 22.6% 22.6% 15.9% 17.9% 4.5% 14.6% Sales and Marketing 39 34 40 315 54 34 33 3 14 Product 3 4 4 3 15 5 3 3 3 14 Digital 5 34 35 34 152 55 3 3 3 14 Operating Expense-Ord (Main, Finance, etc.) 29 34 35 34 152 35 30 32 33 129 Operating Expense-Ord (Main, Finance, etc.) 6 5 8 9 32 11 7 8 13 37 Operating Expense-Ord (Main, Finance, etc.) 6 0 01 12 16 0 0 10 21 11 75 97 176 10 25 13 77 19 9 12 14 47 Subr		83							73		
size and Marketing2932343012634323330136Product34443155333333114Digital912111564151461617616Operating Spense- City Admin, Operation, IT, Customer Care, Risk, Legal, etc.)291211156413141617617Operating Spense- City Admin, Finance, etc.)639395889310122000131333Operating Spense- City Admin, Finance, etc.)649385888963510129310193 <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>											
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Operating expenses 81 93 95 89 358 102 88 91 97 377 Other Income (expense) 0 (0) (3) (2) (5) (0) 0 0 (1) (1) Depreciation (add back) 3 4 5 7 19 9 12 12 14 47 Adjusted EBITDA 5 10 25 31 70 (9) (3) (5) (69) (84) InDetwore Loss Pertolia 774 791 818 849 849 100,027 100,027 100,027 100,027 100,020 107,230 100,906 110,906 100,906			_	1		0	=	_	-	1	
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Depreciation (add back) 3 4 5 7 19 9 12 12 14 47 Adjusted ENTDA 5 10 25 31 70 (9) (3) (5) (68) (84) SunPower Lease EorTofile 728 737 749 763 774 791 818 849 849 849 849 849 849 849 96,393 98,147 100,273 101,892 100,273 101,892 100,023 300 300 320 320 320 300 320 320 300 320 320 300 320 320 300 320 320 300 320 320 300 320 320 300 320 320 300 320											
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SunPower Lease Portfolio V <td></td>											
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SunPower share of lease net retained value 280 290 250 260 270 280 300 320 320 BALKCE SHET METRICS K <t< td=""><td></td><td></td><td></td><td></td><td>:</td><td></td><td></td><td></td><td></td><td></td><td>:</td></t<>					:						:
BALANCE SHEET METRICS Vert Recourse Debt 28 218 28 48 47 164 143 208 208 Net Recourse Debt 175											
Net Recourse Debt 282 218 28 48 48 77 164 143 208 208 Diluted Weighted average shares (Non-GAAP) 175 0 KEY METRICS BY BUSINESS UNITS 111 132 154 161 559 145 142 129 008 524 KEY METRICS in S/W 392 3.93 4.07 4.01 4.04 4.25 4.25 4.08 4.15 Systems - REV/w 3.92 3.93 4.07 4.01 4.04 4.25 4.25 4.08 4.15 Residential Products - REV/w 3.92 3.93 4.07 4.01 4.04 4.25 4.25 4.08 4.15 Systems - REV/w 2.98 3.10 3.03 3.04 3.04 2.99 3		280	290	250	260	260	270	280	300	320	320
Diluted Weighted average shares (Non-GAAP) 175											
KEY METRICS BY BUSINESS UNITS Residential metrics MWr - Residential Total 111 132 154 161 555 145 142 129 08 524 KEY METRICS in S/W 3.92 3.93 4.07 4.07 4.01 4.04 4.25 4.25 4.08 4.15 Residential Products - REV/w 1.43 1.76 1.61 1.51 1.58 1.47 1.59 1.57 1.53 1.54 Residential - REV/w 2.98 3.10 3.03 3.04 3.04 2.99 3.21 3.27 3.29 3.18 Systems - GM/w 0.98 0.90 0.95 0.94 0.94 0.80 0.71 0.72 0.33 0.66 Residential - REV/w 0.98 0.90 0.95 0.94 0.94 0.80 0.71 0.72 0.33 0.66 Residential Products - GM/w 0.40 0.55 0.51 0.38 0.46 0.34 0.29 0.33 0.10 0.28 Residential GM/w 0.76 0.76 0.76 0.76 0.7											
Residential metrics NWr - Residential Total 11 132 154 161 559 145 142 129 108 554 KEY METRICS in S/W 3.92 3.93 4.07 4.07 4.04 4.25 4.25 4.08 4.15 Residential Products - REV/w 1.43 1.76 1.61 1.51 1.45 1.47 1.59 1.57 1.53 1.54 Residential PROV 2.98 3.10 3.03 3.04 3.04 2.99 3.21 3.27 3.29 3.18 Systems - GM/w 0.98 0.90 0.95 0.94 0.94 0.80 0.71 0.72 0.33 0.66 Residential - GM/w 0.40 0.55 0.51 0.38 0.46 0.34 0.29 0.33 0.10 0.28 Residential - GM/w 0.40 0.55 0.51 0.38 0.46 0.34 0.29 0.33 0.10 0.28 Residential - GM/w 0.60 0.76 0.76<		175	175	175	176	0	175	175	175	175	0
MWr - Residential Total 11 132 154 161 555 145 142 129 108 524 KEY METRICS in S/W 3.92 3.93 4.07 4.07 4.01 4.04 4.25 4.25 4.08 4.15 Residential Products - REV/w 1.43 1.76 1.61 1.51 1.58 1.47 1.57 1.53 1.45 Residential Products - REV/w 2.98 3.10 3.03 3.04 2.99 3.21 3.27 3.29 3.18 Systems - GM/w 0.98 0.90 0.95 0.94 0.94 0.80 0.71 0.72 0.33 0.65 Residential Products - GM/w 0.40 0.55 0.51 0.38 0.46 0.34 0.29 0.33 0.10 0.28 Residential GM/w 0.66 0.76 0.76 0.72 0.73 0.70 0.72 0.33 0.10 0.28 Residential System's Called on MWr) 62% 62% 58% 60%											
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Note Network 1.43 1.76 1.61 1.51 1.68 1.47 1.59 1.57 1.53 1.54 Residential - REV/w 2.98 3.10 3.03 3.04 3.04 2.99 3.21 3.27 3.29 3.18 Systems - GM/w 0.98 0.90 0.95 0.94 0.94 0.80 0.71 0.72 0.33 0.65 Residential Products - GM/w 0.40 0.55 0.51 0.38 0.46 0.34 0.29 0.33 0.10 0.28 Residential - GM/w 0.40 0.55 0.51 0.38 0.46 0.34 0.29 0.33 0.10 0.28 Residential - GM/w 0.40 0.55 0.51 0.38 0.46 0.34 0.29 0.33 0.10 0.28 Residential - GM/w 0.40 0.56 0.57 0.76 0.76 0.76 0.76 0.84 0.84 0.94 0.84 0.94 0.84 0.84 0.84 0.84 0.84 0.84 0.84 0.84 0.84 0.84 0.84 0.8											
Residential - REV/w 2.98 3.10 3.03 3.04 3.04 2.99 3.21 3.27 3.29 3.18 Systems - GM/w 0.98 0.90 0.95 0.94 0.94 0.80 0.71 0.72 0.33 0.65 Residential Products - GM/w 0.40 0.55 0.51 0.38 0.46 0.34 0.29 0.33 0.10 0.28 Residential Forducts - GM/w 0.67 0.76 0.7					:						
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Residential Products - GM/w 0.40 0.55 0.51 0.38 0.46 0.34 0.29 0.33 0.10 0.28 Residential - GM/w 0.76 0.76 0.76 0.76 0.75 0.61 0.55 0.58 0.26 0.51 Other Key metrics 9 62% 62% 58% 60% 60% 59% 61% 63% 69% 63%											
Residential - GM/w 0.76 0.76 0.70 0.75 0.61 0.55 0.58 0.26 0.51 Other Key metrics % of Residential Systems Sales (Based on MWr) 62% 62% 58% 60% 60% 59% 61% 63% 69% 63%	•					0.94					
Other Key metrics % of Residential Systems Sales (Based on MWr) 62% 62% 58% 60% 59% 61% 63% 69% 63%		0.40	0.55	0.51	:	0.46	0.34			0.10	0.28
62% 62% 58% 60% 59% 61% 63% 69% 63%		0.76	0.76	0.76	0.72	0.75	0.61	0.55	0.58	0.26	0.51
	Other Key metrics				i	i i					l
Residential Customers ('00) 443,800 463,600 486,700 510,400 531,300 551,700 570,500 586,300	% of Residential Systems Sales (Based on MWr)	62%	62%	58%	60%	60%	59%	61%	63%	69%	63%
	Residential Customers ('00)	443,800	463,600	486,700	510,400	510,400	531,300	551,700	570,500	586,300	586,300

Note 1 - Key Metrics in \$/W including Revenue, GM from SPWR financials

Note 2 - Beginning in the second quarter of fiscal 2023, we are no longer excluding non-GAAP adjustments related to "Transition Costs" and "Results of operations of businesses exited/to be exited" from our non-GAAP results, with the exception of certain charges related to our legacy power plant and development projects sold in fiscal 2018 and 2019. All comparative periods from 2022 have been adjusted to reflect the current presentation. Totals may not foot due to rounding.

Please see our periodic reports filed with the SEC and our quarterly earnings presentations available on our website at https://investors.sunpower.com/sec-filings/sec-filing

Residential and Light commercial ("RLC")

Residential and Light commercial refers to solar energy solutions in North america region consisting of direct sales of turn key systems and services to our residential customers, Blue Raven Solar (acquired in Q4'21) sales to our third party dealer network, storage solutions, cash sales, loan, and long-term leases to end customers, and sales to our resellers.

C&I solutions ("CIS")

C&I solutions includes direct sales of turn-key EPC services to our commercial customers, sale of energy under Power purchase agreements, storage solutions, and sales of post installation operation & maintenance services. Starting Q1'22, CIS has been classified as discontinued operations and excluded from our GAAP and Non-GAAP results for all periods presented.

Total revenue

Total Revenue refers to sales of our complete power generation solutions to our customers including solar power systems and components, storage, software and services. It represents revenue in three distinct categories under Residential, Light Commercial and New Homes. Light Commercial is excluded from Total Revenue starting Q1'22 following our announcement to exit that business. We generally recognize revenue at the point-in-time when such systems are placed in service.

SunPower share of net retained value (including leases)

Represents SunPower's share of the remaining net cash flows of leases expected to be received during the contracted lease term (typically 20 or 25 years), plus an estimate of value of the renewal term net cash flows following expiration of the contracted period, less non-recourse debt. Net cash flows during the contracted period are net of distributions to tax equity partners and maintenance and servicing costs. For the renewal value, we assume either a 10-year renewal period (for our 20-year lease contracts) or a five-year renewal period (for our 25-year lease contracts), in each case assuming a 30-year customer relationship, at a lease rate equal to 90% of the customer's contractual rate in effect at the end of the initial contract term. Estimated maintenance and servicing costs during the renewal period are deducted in calculating net cash flows. All figures are calculated on a net present value basis using 5.25% discount rate.

Net recourse debt

Net recourse debt is calculated as being the difference between the Total recourse debt, defined as the Convertible Debt and CEDA loan post MAXN spinoff, and the cash and cash equivalents of all businesses including CIS. Net recourse debt therefore excludes both (i) restricted cash and (ii) current mark-tomarket valuation of the Enphase shares portfolio. Net recourse debt also excludes Asset-backed Loan, Loan for Safe Harbor Inventory, and vendor financing debt. that are fully secured with the underlying assets collateralized.

Diluted Weighted average shares (Non-GAAP)

Annual diluted weighted average shares may differ from the quarterly weighted shares as it is calculated based on net income/loss available to the shareholders on a full year basis.